

**CASE STUDY**

## **Banco CTT Shakes Up Portugal's Retail Banking Market**



Finastra provides us with a one-stop shop for retail, digital and transaction banking. This is helping Banco CTT to foster loyalty, boost our reputation, and grow our national market share."

Luís Amado  
COO, Banco CTT

**( THE FUTURE OF  
FINANCE IS OPEN**



## At a Glance

### Solution

- Fusion Essence
- Fusion Digital Channels



Our aim was to launch the new bank in seven months. We realised it would be easier to achieve this by working with a tried-and-tested 3rd party vendor. The support from Finastra and their partner Deloitte was instrumental to keeping us on track.”

### Luís Amado

COO, Banco CTT

### About Banco CTT

Banco CTT is a new bank launched by CTT Correios de Portugal – the national post service – based in CTT’s retail network and on the principles of proximity, simplicity, transparency and value for money. Headquartered in Lisbon and having opened 51 branches in one day in March 2016, the biggest branch opening in Portugal’s history, Banco CTT is growing rapidly across the country.

### The Challenge

With ambitious plans to capture a significant percentage of the Portuguese retail market, Banco CTT recognized the importance of building a solid and compliant technological foundation for its core operations. The bank aims to create an exceptional customer experience both in-branch, with plans to run a national network of 200 branches just one year after launching, and across digital channels.

### The Solution

Banco CTT selected Fusion Essence as its core banking platform and Fusion Digital Channels for its digital channels. The bank worked closely with Finastra and Deloitte to develop and implement innovative banking products to give customers a great experience starting right from their onboarding, as well as quick and convenient access to services.

### The Result

With a modern, easy-to-use core banking solution, Banco CTT is able to rapidly expand its branch network. Providing simple omni-channel services offers an attractive, unique customer experience, boosting engagement and satisfaction, and helping the bank to grow its market share.

[bancocctt.pt](http://bancocctt.pt)



We want to be a modern bank that brings together the best of both worlds: traditional in-branch banking and innovative digital services.”

**Luís Amado**  
COO, Banco CTT

## Banco CTT can offer customers a convenient, multi-channel banking experience, boosting satisfaction and retention

### The Challenge

Banco CTT was born with one clear goal in mind: to shake up Portugal's retail banking market.

Having started with 51 branches across the country, the bank has big expansion plans. It knows that the key to overcome inertia and win new customers is to offer an exceptional banking experience, right from the start during the on-boarding process.

Luís Amado, COO at Banco CTT, takes up the story: “The most important task when opening a new bank is to create a positive relationship with your customers. We didn't just want to capture new customers, we also wanted to win their trust. To do this, we knew that we needed to provide an outstanding customer experience for all, including the digital generation.

“As we see it, there are two types of customer: one who wants a good in-branch experience and one who wants the same, but digitally. Younger generations expect to be able to access a full range of banking services online or on their smartphones — and aren't afraid to find a new provider if these expectations aren't met. We want to be a modern bank that brings together the best of both worlds: traditional in-branch banking and innovative digital services.”

### The Solution

Keen to shape a seamless banking experience across all channels, Banco CTT chose Fusion Essence and Fusion Digital Channels, and worked to roll out the new systems against a tight deadline.

Luís Amado recalls: “Our aim was to launch the new bank in seven months. We realized it would be easier to achieve this by working with a tried-and-tested 3rd party vendor. The support from Finastra and their partner Deloitte was instrumental to keeping us on track.

“Finastra supplied all of the technical components that we needed to build a rock-solid, compliant foundation for our critical banking systems, while Deloitte helped the joint Banco CTT and Finastra team to develop a portfolio of digital products and services.”

### Simple and Compliant

The account opening process is core in a new bank with an ambition to gain market share. As it is the first interaction that most customers have with the bank, this experience shapes their opinions and expectations, making it fundamental for Banco CTT to deliver a good first impression.

“Traditionally, opening a new account involves visiting a local bank and filling out lots of paper forms,” says Luís Amado. “We used Fusion Essence and Fusion Digital Channels to develop an app that accelerates and simplifies what used to be a fairly long-winded and laborious process.

“What's more, using Fusion Essence ensures that we stay compliant with an ever-increasing number of financial services regulations. This helps us to deal with the pressure from regulators and our investors.”

## Modern and flexible core banking systems will give Banco CTT the agility it needs to rapidly launch new products and scale up operations as its business grows



We expect demand for omni-channel banking to continue to rise, and plan on developing new functionalities and offerings based on customer feedback. We look forward to working with Finastra as we continue to grow.”

**Luís Amado**  
COO, Banco CTT

### Delivering Stellar Service

Today, Banco CTT can create compelling, personalized digital banking offerings, and launch them across all channels much faster – boosting customer engagement and satisfaction.

Luís Amado remarks: “Gone are the days of convoluted paper applications and keying customer data into complex systems. Today, staff walk customers through the process on the app, it’s sent to the back-office for processing, and is approved within minutes. It is incredibly fast to set up accounts and customers are able to use their new account the very same day.”

He adds: “As a new bank, all of our customers are opening new accounts! Having a competitive product offering and ensuring that customers have a great first experience, forms the basis of a positive relationship between Banco CTT and its customers, fostering loyalty, boosting our reputation, and, ultimately, helping us to grow our national market share, as word spreads and helps us to win even more business.

“Finastra provides us with a one-stop shop for retail, digital and transaction banking. This is helping Banco CTT to foster loyalty, boost our reputation, and grow our national market share.”

### Driving Growth

Highly satisfied with the Finastra solutions, Banco CTT expects to reap even further benefits as the bank continues to expand at a rapid pace.

Luís Amado concludes: “Our portfolio of digital banking services will grow with us. We expect demand for omni-channel banking to continue to rise, and plan on developing new functionalities and offerings based on customer feedback. We look forward to working with Finastra as we continue to grow.”

### About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world’s top 50 banks use Finastra technology. Please visit [finastra.com](http://finastra.com)

Finastra and the Finastra ‘ribbon’ mark are trademarks of the Finastra group companies.  
© 2017 Finastra. All rights reserved.

GB / 0917

### Corporate headquarters

One Kingdom Street  
Paddington  
London W2 6BL  
United Kingdom  
T +44 20 3320 5000

